

RESOLUTION NO. 86-92

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LODI
ESTABLISHING ALTERNATIVES FOR PROVIDING FINANCIAL
ASSISTANCE FOR SIDEWALK INSTALLATIONS IN AREAS WHICH MEET
THE CRITERIA FOR THE EXPENDITURES OF COMMUNITY DEVELOPMENT
BLOCK GRANT FUNDS

RESOLVED, that the City Council of the City of Lodi does hereby establish alternatives for providing financial assistance for sidewalk installations in areas which meet the criteria for the expenditures of Community Development Block Grant Funds as follows:

1. The program will be available only in those areas of the City in which Community Development Block Grant funds may be expended.

Note: This is essentially that area of the City east of Church Street.

2. The program will be available only to owner-occupied single family residences.

Note: An owner-occupied single family residence located on a parcel which also contains rental units does not qualify.

3. Eligible persons shall have the following options:
 - a. Pay 100% of the cost of the sidewalk at the time of installation.
 - b. Execute an agreement with the City providing for the granting by the City of a low-interest loan (3%) per annum to finance the sidewalk installation. Such a loan would be subject to the following:
 - i. it shall be paid off in five annual payments
 - ii. it shall be paid off at the time of sale of the property if such sale occurs in less than five years
 - iii. it shall be recorded

c. Agree to placement of a lien on the property for the amount of the sidewalk installation plus 3% per annum interest until such lien is retired.

i. it shall be paid off no later than at the end of the fifth year

ii. it shall be paid off at the time of the sale of the property if such sale occurs in less than five years

iii. it shall be recorded

BE IT FURTHER RESOLVED, that this program shall be available to all qualified owner-occupied, single family residences in the qualified area.

BE IT FURTHER RESOLVED, that Resolution No. 86-83 is hereby rescinded.

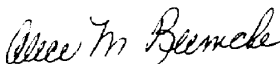
Dated: June 25, 1986

I hereby certify that Resolution No. 86-92 was passed and adopted by the City Council of the City of Lodi in an adjourned regular meeting held June 25, 1986 by the following vote:

Ayes: Council Members - Olson, Hinchman,
Snider, & Reid (Mayor)

Noes: Council Members - Pinkerton

Absent: Council Members - None


Alice M. Reimche
City Clerk